



July 31, 2005

Federal Deposit Insurance Corporation
550 17th St. NW
Washington DC 20429

RE: Wal-Mart Industrial Loan Co. Application

To Whom It May Concern,

For many years Congress has had the wisdom to enact laws to separate commerce from banking and to preclude the obvious conflict of interest that money and greed make big companies succumb to. Adelphia, World Com, and Enron come to mind.

Wal-Mart, exempt from the Bank Holding Company Act, now tries an end run to circumvent the intentions of congress by utilizing an unclosed loop hole in the law to grab a substantial piece of the financial services industry.

Wal-Mart has clearly showed it's contempt of laws regulating unionization, sexual discrimination, hiring illegal aliens, and possible misappropriation of corporate funds.

The allocation of credit must always be impartial and above reproach. Wal-Mart would clearly use this to steer customers for Wal-Mart's own benefit precluding the customers freedom of choice.

Wal-Mart will quickly become a monster to large to control and will clearly have a competitive advantage over the much more regulated banking industry.

Sincerely,

Alden Buerge
Chairman & CEO

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